



Jevco Implements Sapiens RapidSure Solution with Superb Time to Market



“The utilization of RapidSure’s rules-based component technology enables us to rapidly develop and deploy products to our brokers; this gives us tremendous market agility and competitive advantage”

Serge Lavoie, President, JEVCO Insurance

Business Overview

Established in 1980, Jevco distinguished itself in the specialized markets of recreational vehicles such as motorcycles, ATV and snowmobiles. While offering solutions for harder to insure clients, Jevco has continued to add new offerings, providing a broad range of products to insurance producers (agents/brokers) across Canada.

The Challenge

Jevco was challenged by new business acquisition and retention due to an inefficient, manual process for quoting and processing policies. While other insurance companies were automating their connectivity with producers, Jevco was still using a manual process of phone and fax. These processes resulted in poor service for the insured with additional costs for both the producer and insurer. Jevco management identified the following key business problems:

1. Business was being lost to competitors offering better producer services.
2. Backlog of four to eight weeks for underwriting new business was hurting business relationships with producers.
3. Increases in new business offset by need to increase staff due to extensive manual processes.
4. Underwriting department working inefficiently due to an overload of paperwork.
5. A business model that would not remain viable in the near future.

The Solution

Jevco was introduced to the RapidSure Point-of-Sale Portal solution that had been implemented by their parent company, Kingsway Financial Services. The company evaluated several competing solutions and determined that RapidSure was the best fit to provide efficient, effective services for both their producer network and clients. The RapidSure solution would reduce costs and could be implemented within necessary time frames.

Key Solution Benefits

Rapid Speed-of-Delivery

- RapidSure went through user acceptance tests within six months, and in pilot within nine months.
- New features/changes were implemented and tested in one week.

Superior User Experience

- RapidSure Producer Portal is the preferred choice for Jevco’s producer (agent & broker) network.
- RapidSure users were trained and fully productive in three hours.

Bottom Line Results

After implementing the RapidSure Point-of-Sale Portal, Jevco turnaround times for quoting policies have been eliminated when no underwriting is required, allowing for instant issuance of policies. With underwriters freed up to focus on more challenging cases, applications requiring underwriting referrals are processed within hours. Producers can print application and billing documents at the time of sale, and policy documents are mailed to clients within 24 hours.

Based on producer feedback, the RapidSure Point-of-Sale Portal has become the preferred system for placing new business. Training time on the new system requires three hours, compared to one-to-four-weeks required for the previous system.

The reduction in the number and duration of manual processes has resulted in reduced data entry requirements. Jevco has reduced costs and ramped up for new business and seasonal increases with no additional staffing requirements.

The RapidSure Point-of-Sale Portal solution and tools allows Jevco to introduce and take to market new lines of business quicker than ever. With RapidSure, Jevco successfully launched a new speciality auto product in under four weeks, as well as various personal auto, motorcycle, ATV and commercial auto products.

RapidSure has enabled Jevco to provide better and timelier services to their producers, who in turn are better able to service their customers. Improved procedures and automation have resulted in time savings and lowered costs for both Jevco and the producers.

RapidSure Point-of-Sale Portal Benefits

New Business

1. Jevco can now turn around a quote immediately if no underwriter referral is required and in hours if required.
2. Application and billing information can be printed by the producer at the point of sale.
3. New lines of business have been added in less than four weeks.
4. Policy documents are mailed within 24 hours of binding.

Producer Experience

1. Producer feedback extremely positive with Jevco, now the preferred system for new business.
2. Producer staff trained in three hours:
Learned in the morning - used in the afternoon.

Jevco Experience

1. Underwriters are now focused on managing book of business instead of working on a policy-by-policy basis.
2. Clerical staff now trained in one day versus three weeks on legacy system.
3. With 40% of business now running through the portal, data entry requirements are down with easy ramp up for new business and seasonal increases.

About Sapiens

Sapiens International Corporation (NASDAQ and TASE: SPNS), a member of the Formula Group of companies, is a global provider of innovative business solutions for the insurance industry, helping insurance companies to modernize business processes and respond quickly to change. Sapiens' product portfolio addresses a wide range of insurance company processing needs for the property and casualty, reinsurance and life insurance providers. For more information, please contact us at info@sapiens.com or visit www.sapiens.com



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